



NEINVER

COMPANY OVERVIEW





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PORTFOLIO IN  
DETAIL



## NEINVER AT A GLANCE

Founded in 1969, NEINVER is a leading European property development, investment and management company focused on enhancing the value of its retail and logistics assets.

Over 20 years specialisation on the outlet sector in Europe, where it is positioned as one of the leading operators and the leader in Spain and Poland.

It currently manages a portfolio of assets of €1.5 billion of Gross Asset Value with the aim to continue excelling and delivering returns to its partners whilst growing its asset base and increasing its presence in new countries.

### KEY NUMBERS

540,000	M <sup>2</sup> GLA UNDER MANAGEMENT (1)
23	RETAIL ASSETS (1)
1,800	RETAIL UNITS (1)
800	BRAND PARTNERS
500,000	M2 OF RETAIL PROPERTIES DEVELOPED (2)
2M	M2 OF LOGISTICS PROPERTIES DEVELOPED (2)

### WHERE WE OPERATE

SPAIN  
FRANCE  
ITALY  
GERMANY  
POLAND  
THE NETHERLANDS



# MANAGEMENT OF THE ENTIRE PROPERTY CYCLE



## PROPERTY DEVELOPMENT

NEINVER is acknowledged for its commitment to innovative projects, tailored to the needs of each market.

## PROPERTY MANAGEMENT

Management is a distinctive added value at NEINVER, bolstering its commitment and generating a relationship of trust with investors, tenants, and customers.

## INVESTMENT MANAGEMENT

NEINVER's track record as a fund and investment manager and its strategic alliances with institutional investors have proven its capacity to outperform the market.

## NEINVER'S STRENGTHS

- LONG-TERM COMMITMENT TO ITS PROJECTS
- EUROPEAN-WIDE OPERATIONS
- HIGH SPECIALIZATION IN THE OUTLET SECTOR
- UNIQUE ASSET MANAGEMENT MODEL
- INNOVATION EMBEDDED IN OUR DNA
- BEST-IN-CLASS PARTNER WITH A DEEP FOCUS IN RETAIL
- SUSTAINABLE DEVELOPMENT AND MANAGEMENT

# OUR INTERNATIONAL FOOTPRINT

Total GLA: 540,000 m2  
Operations in 6 countries

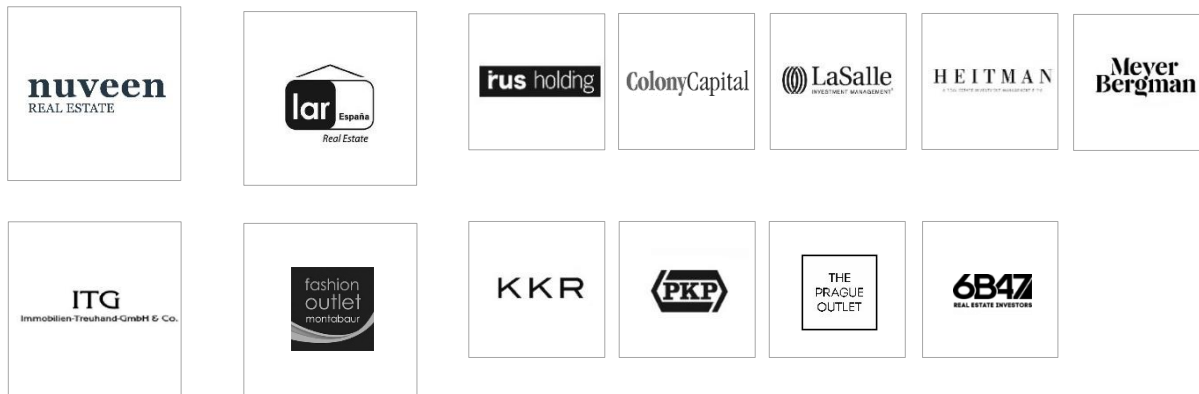


# NEINVER: A STRATEGIC PARTNER

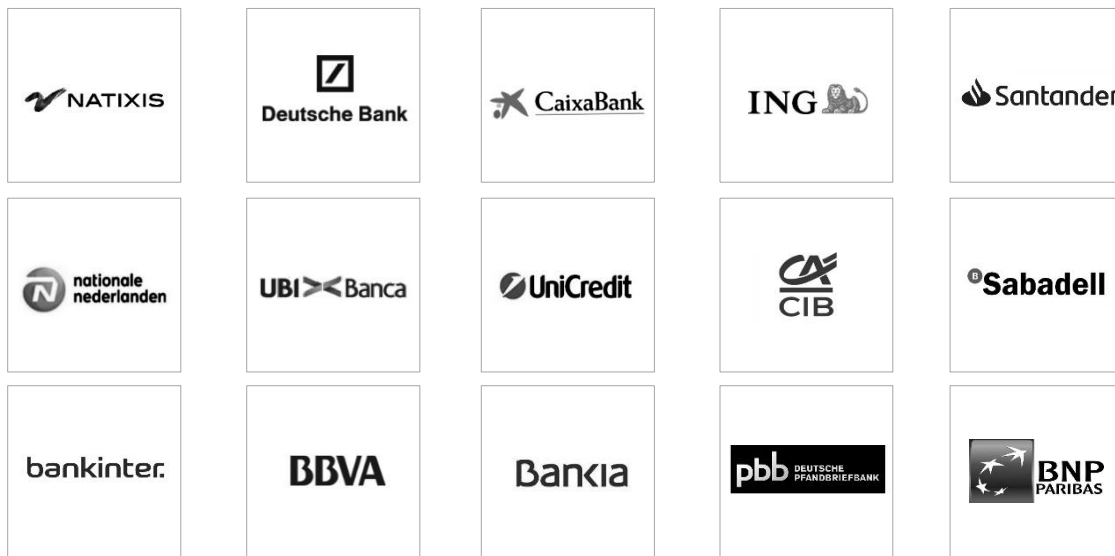
NEINVER's strategic alliances with first class partners are key in the Company's growth strategy, both to effectively enter new markets and to strengthen our presence in countries where we are already operating.

Through our retail joint venture with Nuveen Real Estate, we own and operate 15 assets, including one project under development, with a c. €1.4bn GAV.

## Corporate investors & partners



## Financial partners

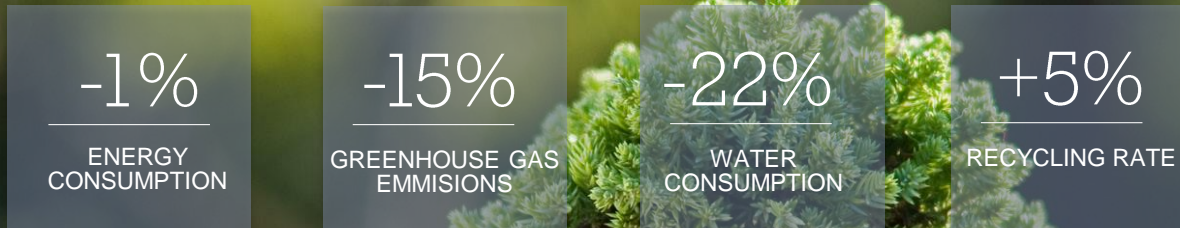


# SUSTAINABLE DEVELOPMENT & MANAGEMENT OF ASSETS

BREEAM®



## Environmental performance in 2019



Through its commitment to social responsibility, the group became the first company in the industry to earn BREEAM In-Use certification for its entire outlet portfolio across Europe.

- Environmental management
  - Sustainability Construction and Management
  - Health and Safety management
  - Quality management
  - Energy efficiency
- Sustainable architecture, based on the preservation and integration with the natural environment from design to management.
- Sustainable buildings that increase the assets' market value
- Improving energy efficiency and savings in operational consumption

# MANAGEMENT TEAM



DANIEL LOSANTOS

Chief Executive Officer



CARLOS GONZÁLEZ

Managing Director



LORENA  
DIEZ

Finance Director



STEPHAN  
FICKL

Leasing Director  
Europe



SEBASTIAN  
SOMMER

Marketing & Retail  
Director Europe



BOŽENA  
GIERSZEWSKA

Asset Management  
Director Central Europe



EDUARDO  
CEBALLOS

Asset Management  
Director Southern Europe



JUAN CARLOS  
ORTEGA

Industrial & Logistics  
Director

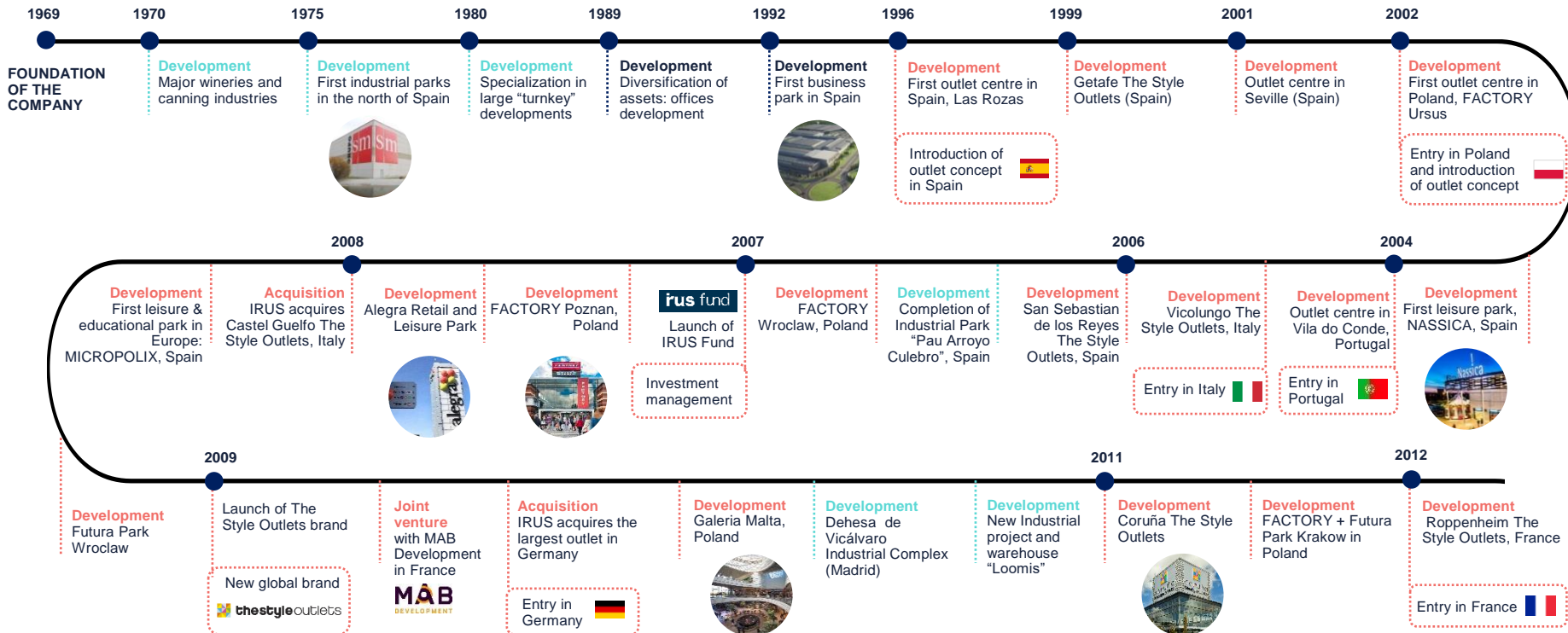


LUIS  
MESEGUER

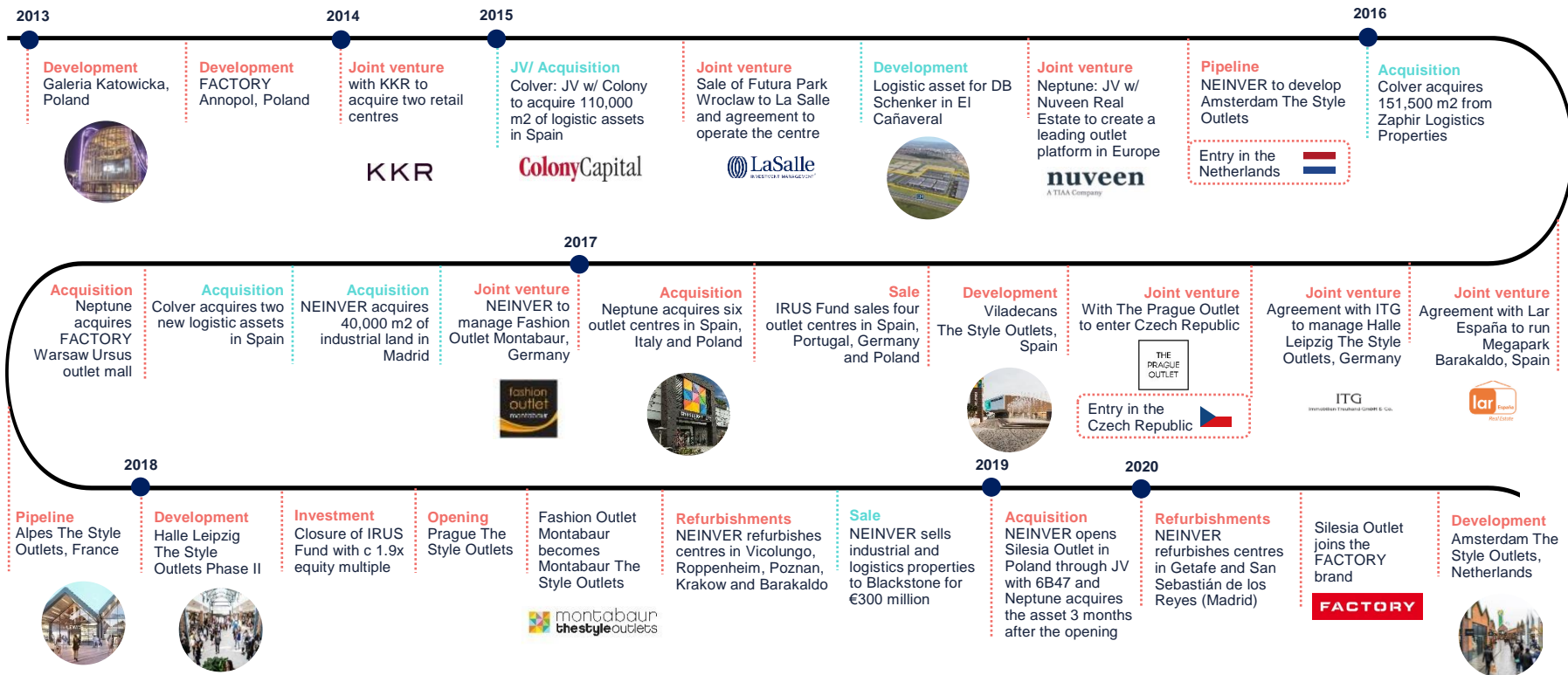
Human Resources  
Director



# OUTSTANDING TRACK RECORD



# OUTSTANDING TRACK RECORD



Retail Industrial

# CASE STUDIES



## OUTLET DEVELOPMENT

Vicolungo The Style Outlets (2004)

### Value creation through expansions and renovation



Success of Phase I led to expansion into Phase II (2008) & Phase III (2010). A restyling was completed in 2020 to provide visitors with the best shopping experience. The renovation was also increased the leisure offer, including Vico Junior, a new indoor play area for children and "Kinder Joy of moving Park", a 1,700 m<sup>2</sup> a recreational and motor skills development playground, the only one of its kind in Italy, resulting from a partnership between Vicolungo Municipality, Soremartec (Ferrero Group) and Neptune.



## INVESTMENT MANAGEMENT

IRUS European Retail Property Fund (2007)

### IRR over market average

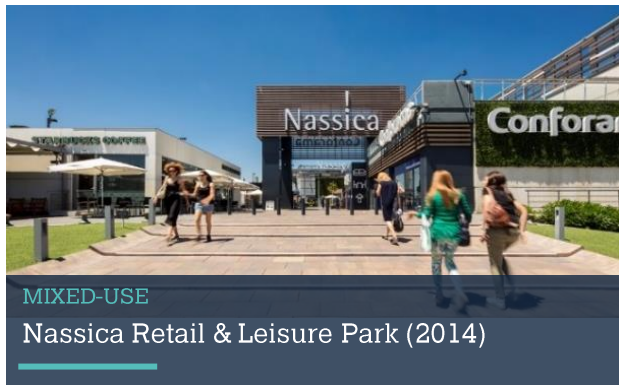


NEINVER launched IRUS ERPF in 2007, a 10-year closed-end fund and one of the largest pan-European private-capital funds specialized in outlet centres.

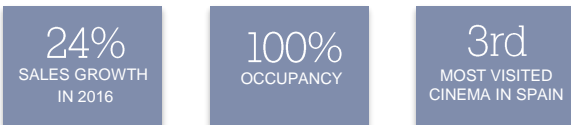
Honoured at the Europe Property Investor Awards (PIE Mag) as "Fund of the Year" (2016) and "Fund of the Year - Retail" (2017).



# CASE STUDIES



## Synergies from combined management



Refurbishment of the property completed in February 2016. Synergies from combined management of Nassica leisure park (cinema, restaurants and medium and big size retailers) and adjacent Getafe The Style Outlets (fashion).

Successful mix of leisure & food offer and shopping.



## Closure of the JV surpassing initial targets



NEINVER and Colony ended up in 2018 their 3-year strategic alliance to invest in the industrial and logistics market, surpassing the initial targets of the JV.

With a versatile, high-quality portfolio of 37 assets in strategic locations in Spain, NEINVER was in charge of property management and investment management.

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# EXPERTISE IN LOGISTICS AND INDUSTRIAL

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50 years' experience in the logistics and industrial market gained from our heritage as developer and investors of industrial properties in the Spanish market.

Over 2M m<sup>2</sup> developed throughout Spain, including logistics and industrial projects, business parks and turnkey developments.

The company has managed logistics and industrial portfolios up to 500,000 m<sup>2</sup> of GLA.

FULLY-VERTICALLY  
INTEGRATED  
PLATFORM  
COVERING THE  
BUSINESS CYCLE

SPECIALISATION  
IN TURNKEY  
DEVELOPMENTS

STRATEGIC  
PARTNER FOR  
INVESTMENT  
MANAGEMENT



## SPECIALIST IN RETAIL AND OUTLET ASSETS

Two highly-recognized outlet brands:



thestyleoutlets

**FACTORY**

NEINVER has developed and operated a wide number of large retail properties:

- Shopping centres
- Retail & leisure parks
- Outlet centres

The company has deeply specialized on managing outlet assets and this today has become key in differentiating the company and its value proposition.

NEINVER is a top operator of outlet centres in Europe and the leader in total GLA in the Spanish and Polish markets, where it was a pioneer in introducing the outlet concept.



*\*2020: strong start to the year, 7% increase in sales during the first two months before the pandemic. Total 2020: sales across NEINVER's outlet portfolio were negatively affected, decreases of around 25% and 30% vs 2019 depending on the region and the limits on operations.*

2019 Key figures\*



1,300 M€

SALES

68 M

FOOTFALL

+6%

SALES INCREASE  
VS. 2018

+4%

FOOTFALL INCREASE  
VS. 2018

96%

OCCUPANCY





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## A LEADING RETAIL PORTFOLIO

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### OUTLETS

- Development, investment and management of outlet centres
- Leading operator of outlet centres in Europe

**350,800** M2 GLA

**17** CENTRES

**1** CENTRE IN PIPELINE

### RETAIL PARKS

- Management of other shopping destinations such as retail & leisure parks.

**173,300** M2 GLA

**4** CENTRES

**1** CENTRE IN PIPELINE

## MANAGEMENT OF RETAIL & OUTLET ASSETS

NEINVER has been recognized as one of the best management teams in the European outlet sector. Asset management has been NEINVER's speciality since 1992 and now is a core area of its business.

### LEASING & RETAIL MANAGEMENT

Efficient lease and retail management to optimize sales and performance of our brand partners in the centers.

### PROPERTY & FACILITY MANAGEMENT

Efficiency and excellence in maintaining the assets. In-house ECOP team for private works coordination.

### MARKETING MANAGEMENT

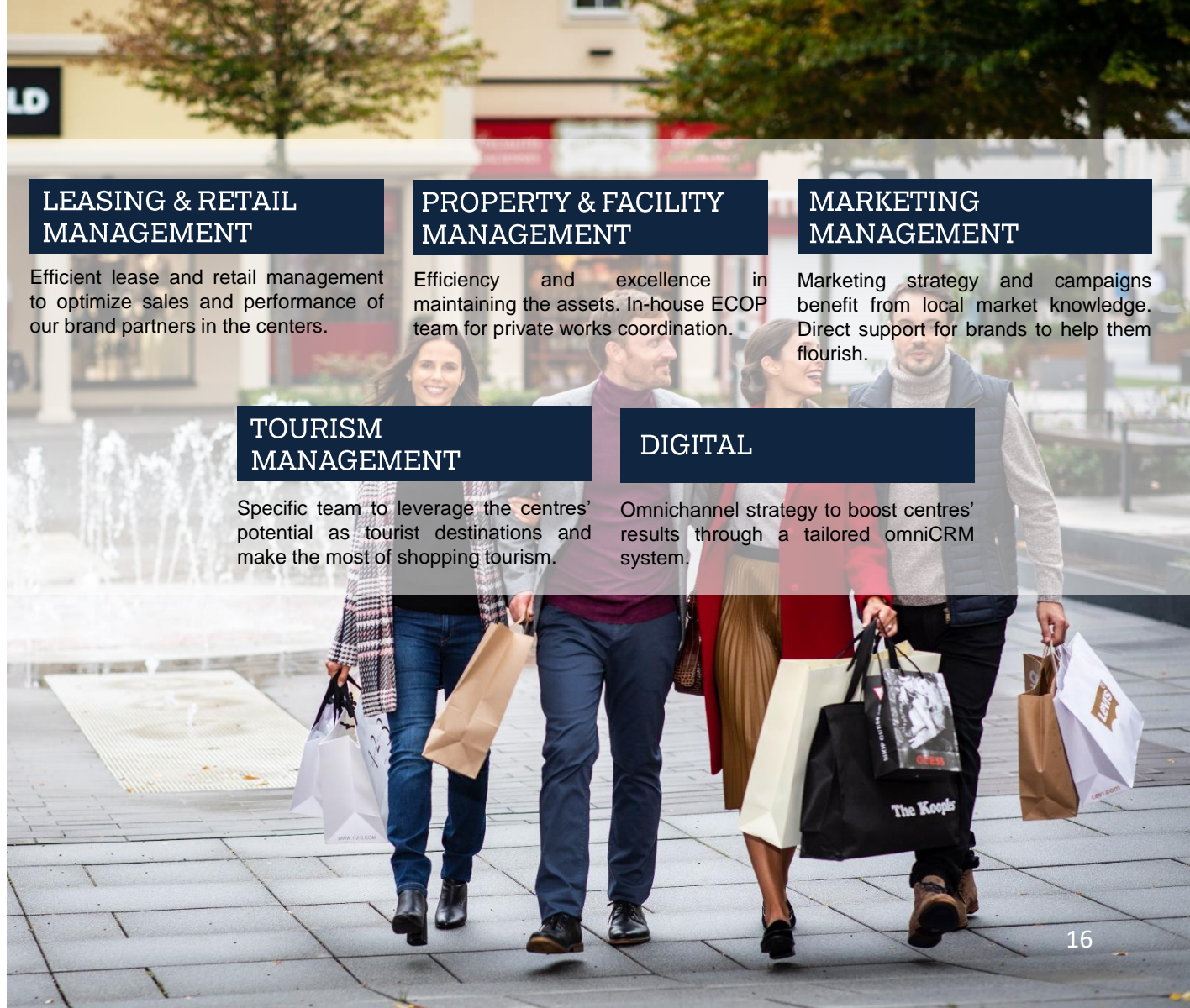
Marketing strategy and campaigns benefit from local market knowledge. Direct support for brands to help them flourish.

### TOURISM MANAGEMENT

Specific team to leverage the centres' potential as tourist destinations and make the most of shopping tourism.

### DIGITAL

Omnichannel strategy to boost centres' results through a tailored omniCRM system.





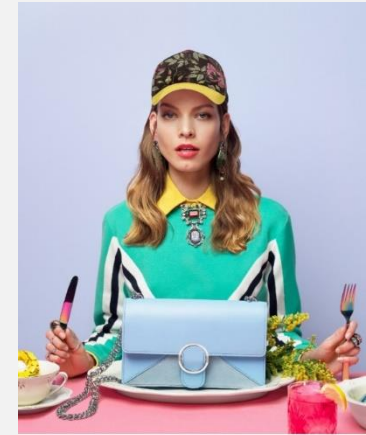
# OUTSTANDING MARKETING & TOURISM MANAGEMENT

## CUSTOMISED MARKETING STRATEGY

- Connecting retailer needs with customer demands to deliver compelling shopping experiences.
- Tailor-made promotional services to increase retailers performance, from social media activities, promotional events to advertising.
- Use of overall information to drive sales and footfall

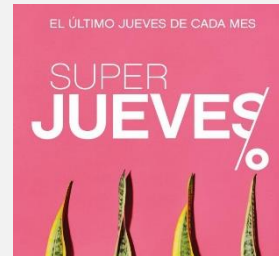
## LONG-TERM TOURISM STRATEGY

- Creating shopping destinations to attract international traveler by offering a unique shopping experience with VAT refund, free Wi-Fi, free shuttle service, tourist information offices.
- Partnering with key tourism players and develop an international promotional campaign within the tourist industry
- In-house team to leverage the centres' potential as a tourist destination



**Hunters, welcome**

DESCUENTOS DEL 30% AL 70% EN LA  
COLECCIÓN PRIMAVERA-VERANO





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## ASSET MANAGEMENT PLATFORM

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### Local in-house teams with expertise and knowledge of the market

- Deal flow of development and acquisition opportunities
- Flexibility for adapting to changing market conditions
- Local market recognition

### Group's policies that bolster Group-wide relationships and synergies in all areas

- Operational excellence through the promotion of best practices
- Portfolio effect throughout unified Leasing and Marketing strategies
- Economies of scale with marginal increase in cost whilst increasing management capacity

A combination of scale and expertise:

#### HEADQUARTERS

International know-how and relations

#### COUNTRY

Local supervision, standards, knowledge and market recognition

#### CENTRE

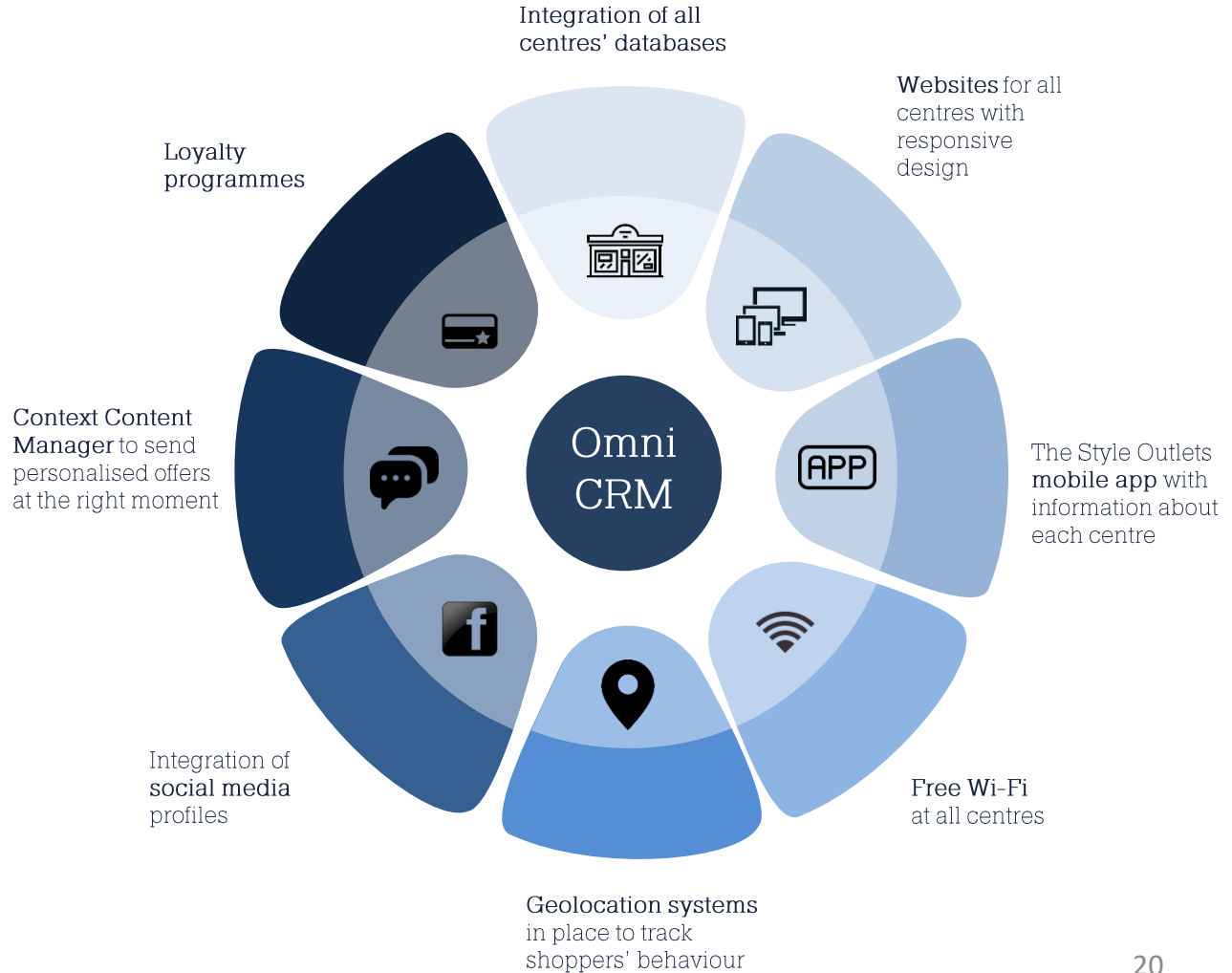
Current operations, analyses and cooperation with tenants



# EVOLVING INTO A REVOLUTIONARY MANAGEMENT MODEL

NEINVER uses new technologies in outlet centres to further increase performance through detailed insight and intelligence about shoppers' behaviour.

Statistically sound data help optimize results and monetize visits.



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## VIRTUAL SHOPPING SERVICE

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## Virtual shopping service

NEINVER has implemented a Virtual Shopping Service across its entire European portfolio to continue focusing on meeting customers' evolving needs and providing new channels to increase convenience and allow easy planification of visits.

This service provides customers the possibility to shop and explore items without actually physically being present in the shop. Customers can connect through phone, email or WhatsApp with in-store staff to purchase directly (via WhatsApp) or to plan their visit in advance.



## OUR PARTNERSHIP WITH BRANDS: A UNIQUE MODEL FOR SUCCESS

50%

OF OUR BRAND PARTNERS ARE PRESENT IN 2 OR MORE LOCATIONS

- We work to become the brands' partner, helping them grow their business throughout Europe.
- We build long-term partnership at each stage of cooperation.
- We focus on a win-win approach sharing knowledge and experience to raise the value of each centre.
- Our international leasing team manages the leasing of the whole portfolio, with Framework Agreements for our key tenants.
- Our client-focused retail team works in close collaboration with brands and providing follow up to deliver the best results.
- We are the only outlet operator in Europe with an omnichannel management to provide our tenants with new indicators for an effective management.



## OUR BRAND PARTNERS

1,800

STORE LOCATIONS

800

BRANDS

210

NEW LEASES IN 2020

1,260

RENEGOTIATIONS IN 2020

# NEINVER'S RETAIL PORTFOLIO

GLA Portfolio: 509,210 m2  
 GLA Pipeline: 29,400 m2  
 Total GLA: c. 538,610 m2

## 1. Amsterdam The Style Outlets



Halfweg, Amsterdam, Netherlands  
 GLA: 19,000 m2  
 Units: 115  
 Owner: Neptune  
 Opening: 2020

## 4. Halle Leipzig The Style Outlets



Leipzig, Germany  
 GLA: 19,000 m2  
 Units: 86  
 Owner: ITG  
 Opened: 2016

## 7. Vicolungo The Style Outlets



Vicolungo, Novara, Italy  
 GLA: 34,200 m2  
 Units: 148  
 Owner: Neptune  
 Acquired: 2004

## 10. Futura Park Krakow



Krakow, Poland  
 GLA: 19,000 m2  
 Units: 34  
 Owner: Neptune  
 Opened: 2011

## 2. Roppenheim The Style Outlets



Roppenheim, France  
 GLA: 27,200 m2  
 Units: 110  
 Owner: Neptune  
 Opened: 2012

## 5. Montabaur The Style Outlets



Montabaur, Germany  
 GLA: 13,900 m2  
 Units: 75  
 Owner: Fashion Outlet Grundbesitz  
 Opened: 2015

## 8. FACTORY Poznan



Poznan, Poland  
 GLA: 14,800 m2  
 Units: 90  
 Owner: Neptune  
 Opened: 2007

## 11. FACTORY Warsaw Annapol



Annapol, Warsaw, Poland  
 GLA: 19,700 m2  
 Units: 106  
 Owner: Neptune  
 Opened: 2013

## 3. Alpes The Style Outlets



Valsérhôte, France  
 GLA: 20,400 m2  
 Units: 96  
 Owner: NEINVER

## 6. Castel Guelfo The Style Outlets



Castel Guelfo, Bologna, Italy  
 GLA: 24,500 m2  
 Units: 112  
 Owner: Neptune  
 Acquired: 2004

## 9. FACTORY Krakow



Krakow, Poland  
 GLA: 21,300 m2  
 Units: 106  
 Owner: Neptune  
 Opened: 2011

## 12. FACTORY Warsaw Ursus



Ursus, Warsaw, Poland  
 GLA: 19,600 m2  
 Units: 104  
 Owner: Neptune  
 Opened: 2002



# NEINVER'S RETAIL PORTFOLIO

## 13. Futura Park Ursus



Ursus, Warsaw, Poland  
GLA: 9,000 m2  
Units: 12  
Owner: Neptune

## 16. Getafe The Style Outlets



Getafe, Madrid, Spain  
GLA: 20,000 m2  
Units: 66  
Owner: Neptune  
Opened: 1999

## 19. SSRR The Style Outlets



SSRR, Madrid, Spain  
GLA: 23,500 m2  
Units: 99  
Owner: Neptune  
Opened: 2006

## 22. Fashion Outlet Barakaldo



Barakaldo, Bilbao, Spain  
GLA: 19,400 m2  
Units: 73  
Owner: Lar Real Estate  
Managed from: 2016

## 14. FACTORY Gliwice



Gliwice, Poland  
GLA: 12,000 m2  
Units: 70  
Owner: Neptune  
Opened: 2019

## 17 Nassica Retail & Leisure Park



Getafe, Madrid, Spain  
GLA: 50,000 m2  
Units: 44  
Owner: Neptune  
Opened: 2002

## 20. Alegria Retail & Leisure Park



SSRR, Madrid, Spain  
GLA: 33,700 m2  
Units: 22  
Owner: NEINVER  
Opened: 2008

## 23. Viladecans The Style Outlets



Viladecans, Barcelona, Spain  
GLA: 19,800 m2  
Units: 89  
Owner: Neptune  
Opened: 2016

## 15. Coruña The Style Outlets



La Coruña, Spain  
GLA: 12,900 m2  
Units: 64  
Owner: NEINVER  
Opened: 2011

## 18. Las Rozas The Style Outlets



Las Rozas, Madrid, Spain  
GLA: 9,600 m2  
Units: 41  
Owner: Neptune  
Opened: 1996

## 21. Megapark Barakaldo (Retail & Leisure Park)



Barakaldo, Bilbao, Spain  
GLA: 44,500 m2  
Units: 14  
Owner: Lar Real Estate  
Managed from: 2016

# AN AWARD WINNING COMPANY



**SUPERBRANDS POLAND  
2019**  
*FACTORY and NEINVER  
Poland*  
Superbrands Poland



**BEST INTERNET  
CAMPAIGN OF THE YEAR  
2018**  
*FACTORY*  
PRCH Retail Awards



**BEST SPECIALISED  
SHOPPING CENTRE 2018**  
*Viladecans The Style  
Outlets*  
AECC Awards



**SUPERBRANDS POLAND  
2018**  
*FACTORY*  
Superbrands Poland



**FUND OF THE YEAR – RETAIL  
(2017)**  
*IRUS ERPf*  
Property Investor Europe



**BREEAM/GRESB  
CORPORATE INVESTMENT  
IN RESPONSIBLE REAL  
ESTATE (2017)**  
*NEINVER*  
BREEAM Awards



**SUPERBRANDS POLAND  
2016/2017**  
*FACTORY*  
Superbrands Poland



**BEST O2O STRATEGY  
2016**  
*NEINVER*  
MAPIC Awards



**GOOD & BEST PRACTICES  
AWARD 2016**  
*NEINVER*  
The Spanish Association Of  
Facility Management



**FUND OF THE YEAR –  
OVERALL 2016**  
*IRUS ERPf*  
Property Investor Europe



**BEST CORPORATE  
PROJECT IN DIGITAL  
TRANSFORMATION 2016**  
*NEINVER*  
El Confidencial and KPMG



**BEST PROJECT IN  
ECOMMERCE 2016**  
*Thestyleoutlets.es*  
Futurizz, Digital Awards



**BEST FACTORY OUTLET  
CENTRE 2013**  
*Roppenheim The Style  
Outlets*  
MAPIC Awards



**GOOD & BEST  
PRACTICES IN  
MANAGEMENT 2013**  
*NEINVER*  
IFMA



**RETAIL DEVELOPER OF THE  
YEAR 2013**  
*NEINVER*  
CIJ Awards Poland



**BEST OUTLET CENTRE 2012**  
*Zweibrücken The Style Outlets*  
MAGDUS



**RETAIL PARK OF THE  
YEAR 2012**  
*Futura Park Krakow*  
Europa Property



**BEST BUSINESS  
DEVELOPMENT AND  
INTERNATIONALISATION  
STRATEGY 2011**  
*NEINVER*  
Revista Via Inmobiliaria



**MANAGER OF THE  
YEAR 2010**  
*NEINVER*  
MAGDUS



**BEST OVERALL  
BUSINESS HISTORY  
2010**  
*NEINVER*  
Revista Capital





NEINVER